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OF COUNSEL
URBAN A. LESTER

18796-B
APR 29 1996 2:45 PM

April
April 29, 1996

Counterpart -
Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Agreement, dated April 25, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document is a complete release of the Revolving Loan Agreement which was previously filed with the Commission under Recordation Number 18796-A.

The name and address of the party to the enclosed document are:

Secured Party: The CIT Group/Equipment Financing, Inc.
PO Box 27248
Tempe, Arizona 85285

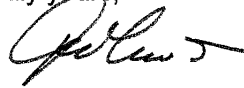
A description of the railroad equipment covered by the enclosed document is set forth in the Revolving Loan Agreement.

Mr. Vernon A. Williams
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Also enclosed is a check in the amount of \$21.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 18796-B

RELEASE OF SECURITY INTEREST

APR 29 1996 -2:45 PM

INTERSTATE COMMERCE COMMISSION

The CIT Group/Equipment Financing, Inc., for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), hereby terminates, releases, and discharges its security interest in and to all equipment held as collateral under the Fourth Amended and Restated Revolving Loan Agreement, dated April 20, 1995, with Herzog Contracting Corp.

The aforesaid Loan Agreement was recorded with the Interstate Commerce Commission on May 23, 1995 under Recordation Number 18796-A.

April 25 1996

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Title: Senior Portfolio Manager

State of Arizona)

) ss:

County of MARICOPA)

On the 25 day of April, 1996, before me personally came ROBERT A. KNOTT, to me known, who being duly sworn, says that [s]he is a[n] OFFICER of The CIT Group/Equipment Financing, Inc., and that the foregoing instrument was signed on behalf of that corporation by authority of its Board of Directors.


Notary Public

My commission expires:

April 23, 2000